

Message Text

UNCLASSIFIED

PAGE 01 AMMAN 04352 141517Z
ACTION OPIC-06

INFO OCT-01 NEA-11 ISO-00 AID-05 XMB-04 COME-00 FRB-01
TRSE-00 SP-02 L-03 EB-08 CIAE-00 INR-10 NSAE-00
/051 W

-----101500 141519Z /41

R 141127Z MAY 78
FM AMEMBASSY AMMAN
TO SECSTATE WASHDC 6101

UNCLAS AMMAN 4352

E.O. 11652: N/A
TAGS: EINV, OPIC JO
SUBJECT: POLITICAL RISK CONVERTIBILITY INSURANCE (OPIC)

REF: A) 1977 AMMAN 1531, B) AMMAN 1032, C) STATE A-1699

1. CENTRAL BANK OF JORDAN IMPOSES NO UNREASONABLE DELAY IN APPROVING
CONVERSION OF JORDANIAN DINARS TO US DOLLARS OR ANY OTHER FOREIGN
CURRENCY.

2. ECONOMY OF JORDAN IS FREE ENTERPRISE SYSTEM IN WHICH FOREIGN
INVESTMENT IS AND HAS BEEN WELCOME. BASIC 1972 LEGISLATION REGULATING
INVESTMENT IN COUNTRY GUARANTEES RIGHT OF FOREIGN INVESTOR TO
REPATRIATE CAPITAL, PROFITS, DIVIDENDS AND INTEREST. IN INSTITUTIONAL
MEMORY OF EMBASSY THERE IS NO RECOLLECTION OF ANY INSTANCE IN WHICH
LEGITIMATE APPLICATION FOR CONVERSION OF FUNDS HAS BEEN DENIED
OR DELIBERATELY IMPEDED. ON CONTRARY, AS ECONOMY, CONFIDENCE
IN DINAR AND FOREIGN EXCHANGE RESERVES HAVE GROWN, CENTRAL BANK
HAS TAKEN STEPS TO LIBERIZE FOREIGN EXCHANGE REGULATIONS (REF B),
FOR EXAMPLE). WE EXPECT THIS PROCESS TO CONTINUE. REGRETTABLY,
HOWEVER, LONG AWAITED CONDIFICATION OF FOREIGN EXCHANGE REGULATIONS
HAS STILL NOT BEEN PUBLISHED.
SUDDARTH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, CONTRACTS, FOREIGN INVESTMENTS, FOREIGN INVESTMENT CONTROLS, FOREIGN EXCHANGE, CURRENCIES, FOREIGN EXCHANGE CONTROLS
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Draft Date: 14 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
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Disposition Event:
Disposition History: n/a
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From: AMMAN
Handling Restrictions: n/a
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b4a31c9f-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: 77 AMMAN 1531, 78 AMMAN 1032, 78 STATE A-1699
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Review Markings:
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